Journal of Practicing Managers

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Approved by AICTE, Ministry of HRD Govt. of India, New Delhi & Affiliated to GGS Indraprastha University, Delhi
ABSTRACT

Impact of Brent Crude Derivatives on the volatility of CNX Nifty Energy Index

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The effect of the introduction of futures trading on the spot market volatility has been widely documented in the financial literature. The objective of the study is to analyze the change in the volatility of the daily returns on the Nifty CNX Energy pre and post launch of crude derivative trading in Indian Bourses. The study employed Event Analysis and GARCH model proposed by Engle et al. (1987) to capture the time varying nature of the volatility and volatility clustering phenomena using daily closing price of the CNX Energy Index. A GARCH model with dummy variable is applied to test the null hypothesis of no change in the volatility of returns. The dummy variable designed for this purpose (labeled as category) is such that it has the value is equal to 0 for pre-introduction of derivative trading and is equal to 1 for post-introduction of derivative trading. Data for a period of 10 years was considered for the analysis and results showed that after introduction of the futures trading reduced stock market volatility, due to the shift of certain category of traders from spot to derivative markets. Relevant data was gathered from the NSE website. The analysis was performed using statistical tools available in SPSS v16 and econometric functions present in E-Views v5.0.

Keywords: Brent Crude, Volatility, Spot Market CNX Energy Index, NSE - National Stock Exchange of India

Comparative Analysis of Organizational Role Stress across Healthcare Sector in Punjab

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This paper aims to determine the difference in stress levels among doctors working in public and private sector hospitals across the region of Chandigarh, Mohali and Panchkula and to determine the prime stress factors among doctors working in public and private sector hospitals. Two hundred questionnaires were distributed to the doctors of two private and two public sector hospitals. Simple random sampling method was used to select the sampling units within the hospitals for study. Statistical treatment included mean, z-test and ANOVA. The factors causing role stress among doctors are: (1) Role Overload (2) Self-role distance (3) Role Isolation (4) Inter-role distance (5) Role Stagnation (6) Role expectation conflict (7) Role ambiguity and (8) Role Inadequacy. Z-test indicated that there was significant difference between the stress levels among doctors working in public and private sector hospitals except in cases of Role Ambiguity (RA) and Personal Inadequacy (PI). Only two parameters were showing a statistical similarity – Role Ambiguity (RA) and Personal Inadequacy.
The mean scores of Inter-Role Distance (IRD), Role Expectation Conflict (REC), Role Overload (RO) have been found relatively higher than Role Stagnation (RS), Role Erosion (RE), Role Isolation (RI), Self-role distance (SRD), Resource Inadequacy (RIn) in case of private sector doctors than public sector doctors. This paper helps to explore doctor's perceptions towards their roles.

**Keywords:** Role Overload, Self-role distance, Inter-role distance, Role Isolation, Role Stagnation, Role expectation conflict, Role ambiguity, Role Inadequacy, Personal Inadequacy (PI), Role Erosion (RE), Resource Inadequacy (RIn)

**Knowledge Management and Role of Knowledge Managers in a Learning Resource Centre : A Perception**

MKG Rajev (Manager, Information Resource Centre, Sur University College, Sur, Sultanate of Oman)

Knowledge Management facilitates a learning community in learning successfully. The present paper aims to explore the relevance of Knowledge Management and its uses in the Learning Resource Centre. It discusses about the role of Knowledge Management in libraries and its utilization through the various available resources. It also examines the role of Learning Resource Centre and Information Professionals in Knowledge Management. The paper also attempts to study the major challenges facing Knowledge Management such as focusing on people or cultural issues, overemphasizing technology, conducting Knowledge Management in isolation from goals, ignoring the dynamic aspects of content and opting for quantity of content over quality. The study suggests that the information professionals should not limit their role as guardians of information but also acquire skills to keep themselves updated and abreast in order to manage more intelligently and independently the effective and competent application of Knowledge Management in Learning Resource Centre.

**Keywords:** Knowledge Management, Learning Resource Centre; Knowledge Manager, Knowledge Conservation

**A Study of Customer Retention Strategies with Special Reference to Hyundai cars in Coimbatore City, Tamilnadu**

S.LakshmiPriya (Assistant Professor, Sri Krishna Arts and Science College, Kuniamuthur, Coimbatore)

Customer retention is an important customer relationship management (CRM) strategy. To be effective, retention programs must embrace a customer-centric management approach to identify customer needs, segment profitable customers and facilitate satisfaction and loyalty. In cyclical business environments, firms often compose adjustments to address changing markets and economic environments. Various strategies such as measuring customer life time value, efficient complaint management system and service recovery strategies can be adopted for retaining the customers. The paper explains how Hyundai cars attract the customers and retain their customers and the promotional offers which are provided by the Hyundai dealers.

**Keywords:** Customer Retention, Customer Relationship management, Loyalty, Technical resources,
**Financial Instruments to Hedge Commodity Price Risk in Market**

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Hedging is the tool used to offset the market risk of stock portfolios. A hedge can help lock in existing profits and its purpose is to reduce the volatility of a portfolio by reducing the risk. Hedging is extremely important for the proper functioning, long-term liquidity, and open interest of a futures market. The instruments most often used for hedging are futures, forwards, options and swaps. The study attempts to investigate that there exists a correlation between type of securities and risk associated with it, that there is no difference in the direct correlation between type of investment medium and its return pattern and there exist no significant relationship between investors most preferred investment and the objective behind investing. For the same, a questionnaire has been designed and data collected from a predefined set of 100 respondents in a stock broking company in Coimbatore city. The study suggested that the investors can use long equity portfolio and short futures/short call when there is a decrease in the price. Also, investors can use long equity and long put options during price decline and short put options and long equity during price increase conditions.

**Reasons For Failure of ERP**

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Prof. Dr.U.S.S.Shrivastav (Director, International Institution of Management Okhla, New Delhi)

ERP is a combination of business management practice and technology, where information technology integrates your company’s core business processes to enable the achievement of specific business objectives. ERP has multi-fold benefits like better work process, increased access to available data for decision making, timely and accurate information and increased Customer response time, quick response to changing business operations and market condition resulting in improved competitive advantages. Having said this, it has been observed that many of the ERP projects fail due to various reasons. This paper focuses on studying and analyzing various reasons for failure of ERP to prevent its recurrence. Reasons which are identified and studied in this paper include failed ERP software implementation, mistake by top management, failure to accommodate evolving business processes, problem with user acceptance, wrong ERP specification document, unrealistic expectations from ERP, poor project management, selection of wrong quality parameters while testing and wrong selection of ERP package/resource among others. The paper also explores visible and invisible failure scenarios and delves into reasons for the same.

*Keywords*: ERP, failure, reason, software, processes, hardware, implementation, performance, quality,
Retailers Optimal Order Quantity Decision in Case of Deterministic Demand in Supply Chain Management to Reduce the Impact of Bullwhip Effect

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A phenomenon that is now well known as the bullwhip effect suggests that the variability in the orders increases as they move up the supply chain from retailers to wholesalers to manufacturers to suppliers. This effect is observed in a range of industries, modeled by several authors and various remedies have been suggested. Most of the authors explore the cause of bullwhip effect. Demand signal processing, non-zero lead times, order batching, supply shortages, and price fluctuations are the major reasons for bullwhip effect to occur. In this paper, the impact of push and pull marketing strategies on bullwhip effect has been explored. The bullwhip effect starts at the retailers end and its effect lasts upto the point of suppliers. Furthermore, this paper also explores the optimal order quantity for retailers under certain conditions, in case of pull marketing strategies such that the total cost per unit time at retailer’s end is minimum. A mathematical model has been developed suggesting the situations under which a supplier takes the decision about whether to fill the order or not. By eliminating or controlling this effect, it is possible to increase product profitability, reducing the useless costs such as stock-out and obsolescence costs.

Keywords: Supply chain management, Bullwhip effect, push and pull marketing strategies, optimal order quantity.

Case Study : Reuse of Software Components - A Way to Increase Productivity

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Software reuse is the use of software resources from all stages of the software development life cycle in new applications. Given the high cost and difficulty of developing high-quality software, the idea of capitalizing on previous software investments is appealing. However, software reuse has not been as effective as expected and has not been very broadly or systematically used in industry. This paper surveys recent software-reuse software re-use approach to increase productivity, re-use benefits and types and approaches and metrics. A case study on Frame Technology was applied for software re-use approach, an advanced form of object orientation, an automated assembly process which manufactures software modules from adaptable, generic components called frames. The study was an independent assessment of the software development cost, schedule, and quality benefits of implementing systematic software re-use for application development. The specific objective was to benchmark the bottom line productivity effects across the 9 organizations, and compare them against industry.

Keywords: Reuse %, ROI, Metrics, Cost Avoidance, Relative cost of Reuse (RCR) evaluation, parameters, testing, management, user acceptance, training, communication